cargo within those principles." As the author demonstrates, in the recent super-war neutral rights were almost completely subordinated to belligerent interest. This was accomplished by a remarkable extension of rules in regard to contraband trade, including extensive additions to contraband lists, the elimination of distinctions between absolute and conditional contraband, and the development of the doctrine of ultimate destination, by changes in prize court practice making it much easier for the captor to secure condemnation, and by an unprecedented extension of the doctrine of retaliation. Sir Erle Richards' paper presents the best brief review of these important developments in British prize law which the present writer has seen anywhere. The article by Mr. Charteris is likewise scholarly, well written, and informing. The legal position of a merchant ship in foreign territorial waters depends upon which of two rival systems happens to be approved in the foreign state. The British system, approved in the United States except as it has been modified by treaty, is based upon the theory of the complete subjection of the ship to the territorial jurisdiction. England admits some qualifications as regards civil jurisdiction in matters not vitally concerning the littoral state, but insists that the littoral state is the sole judge. The French system, as formulated in the famous Avis du Conseil d'Etat of 1806, is founded upon the renunciation of jurisdiction by the littoral state as regards matters of internal discipline and matters which involve no disturbance of the peace of the port. The conflict between the two systems is of peculiar interest in the United States where treaties have in some degree confused elements of both. The matter seems to be ripe for international agreement, and Mr. Charteris has done excellent work in preparing the way.

Viewing the Year Book as a whole, it may be observed that the contributors have combined a refreshing positivism, so characteristic of the work of British writers and jurists, with a fine capacity for the elucidation of tendencies and principles. The Year Book is not—may it never become!—a mere digest of data. The appearance of future volumes will be anticipated with an eager interest. EDWIN D. DICKINSON.

FEDERAL INCOME AND PROFITS TAXES, including Stamp Taxes, Capital Stock Tax, (1921 Supplement). By George E. Holmes, of the New York Bar. Indianapolis: The Bobbs-Merrill Co., 1921. Pp. xxiv, 539.

This volume is supplementary to the edition published in 1920, reviewed in 18 MICH. L. REV. 569. The newness of many of the problems, as well as the complexity of the subject, make a careful analysis of the decisions of the courts and rulings of the Treasury Department peculiarly valuable to practicing lawyers. If a yearly supplement is excusable in any situation, surely our Federal tax system presents such a case. The work in this supplement is done in the same style and with the same care as in the principal work above referred to.

THE LAW OF CONTRACTS. Samuel Williston, Weld Professor of Law in Harvard University. New York: Baker, Voorhis & Co., 1920. In four volumes. Vol. III, pp. xxii, 2331-3456; Vol. iv, 3457-4182.

Volumes III and IV complete Professor Williston's monumental work on the law of contracts. The first two volumes of this treatise have been discussed in the present volume of the MICHIGAN LAW REVIEW, pp. 358-362. Volume IV is occupied entirely by the table of cases and index. Only Volume III remains to be considered.

The original plan of this work necessitated including a treatment of specific performance and the application of the rule as to damages for breach of contract to particular cases both of which subjects are to be found in Volume III. Few will look here for assistance when working on a problem in specific performance and the same is true, though to a less degree, of a problem in the law of damages. A general statement of the law as to the measure of damages such as is contained in Chapter xxxvi of Volume III is well placed in a general treatise on the law of contracts.

A considerable part of this volume is devoted to the circumstances invalidating or qualifying the effect of a contract, viz., fraud, mistake, duress and illegality. As an accurate statement of the law on these four subjects, Professor Williston's work is scarcely to be improved by one having the benefits of his labor to begin with, much less by one starting the task anew. His analysis of the legal doctrines underlying the subject of illegality is most searching and helpful. The wisdom of the social policies which our rules relating to illegality embody is, of course, not considered in any part of this work, and it is at least interesting to observe that it is not treated anywhere else. We know little or nothing about it. "As it is now, we rely upon tradition, or vague sentiment, or the fact that we never thought of any other way of doing things, as our only warrant for rules which we enforce with as much confidence as if they embodied revealed wisdom," is a quotation from Mr. Justice Holmes which is in point. It truthfully can be added that no one seems to have any notions as to how to go about finding out something about these matters nor even as to what class of institutions should be expected to do this work. An attempt by Professor Williston to treat these broad questions of social policy would have been as much out of place in a treatise planned as his is as the foregoing remarks are out of place in a review of it.

Volume III contains an exhaustive statement of the law of discharge of contracts. Great accuracy is everywhere evident. Of particular utility is the discussion of the statutes of limitations.

It is believed that no single piece of work in any of these volumes is equal to that on rescission and restitution for a breach of contract. Although working with the imperfect tools of an uncertain terminology, the product is a model in text book writing.

As a by-product of the author's struggle with the theoretical aspects of anticipatory breach, one gets a fairly adequate notion of what the law on this subject is but one is sometimes at a loss to understand why the doctrine involved is found to be so objectionable. True, the objections which he

raises are too substantial to be disposed of in a few sentences in a review, but the doctrine must be recognized as the prevailing one and must be lived with some way. There may be some compensation in reflecting that, after all, the time at which a promisor is to perform an act is merely one of the attendant circumstances in which he is to perform. Among other such is often the antecedent or contemporaneous performance of some act by the promisee. If a duty inchoate because of the latter is rendered absolute by the promisor's repudiation, why may it not be also if inchoate because of the former?

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